

State of South Dakota



Candidate's or Committee's Report of Receipts and Expenditures

Candidates and candidate committees: File in the office where you filed your nominating petition.

PACs, political party, ballot question and other committees: File with Elections Department, Secretary of State's Office,
500 E Capitol Ave., Pierre, SD 57501-5070

See pages 9 & 10 of the Guideline Book for specific instructions on completing this report.

Name of Candidate or Committee Four Directions PAC

Complete Mailing Address 3213 W. Main Box 416, Rapid City, S.D. 57702

Name of Person Making Report Lyn Shaw Daytime Phone Number 913-208-9049

If you are a candidate, what office are you seeking? _____

If you are a ballot question committee, indicate which measure(s) the committee was involved with during the reporting period and whether the measure was supported or opposed.

RECEIVED

MAR 31 2006

Type of Report (See pages 4 & 5 of Guideline Book) Year End S.D. SEC. OF STATE

For Reporting Period Ending (See pages 4 & 5 of Guideline Book) Dec. 31, 2005

The following verification must be completed before submitting report.

VERIFICATION OF PERSON MAKING REPORT

I Lynette K. Shaw (print name legibly), certify that I have examined this report and to the best of my knowledge and belief it is true, correct and complete.

Date: Jan. 30, 2006

Lynette K. Shaw
Candidate Signature or
Signature of Committee Treasurer or Chairperson

Revised July 2001

Filed this 31st day of March 06
Chris Nelson
SECRETARY OF STATE

For the reporting period ending

This schedule is used for reporting all direct contributions. You must keep a record of all contributors, but for this report you may combine all contributions of \$100 or less from individuals and the same from political parties and enter these sums as unitemized contributions on their respective lines below and on the next page. Any contribution of more than \$100 or aggregate during a calendar year from an individual or political party and all contributions from PAC's must be entered as a separate item (itemized) giving the amount, name, address and place of employment (if applicable) of the contributor. Each type of contributor has their own section for itemization. This schedule may be duplicated if you need more space, or you may attach additional sheets of paper.

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Total of Itemized Contributions from Individuals:

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Four Directions PAC

For the reporting period ending:

Dec. 31, 2005

Schedule B - Fund-Raising Events Proceeds

List on this schedule fund-raising events held to raise money for the candidate and the net proceeds derived from each event. If a contributor gives more than \$100 or their contribution results in their aggregate being more than \$100 in the calendar year, those contributions must be itemized on Schedule A.

[illegible]

Schedule C - In Kind Contributions

Report all non-cash contributions of goods or services and the estimated fair market value. If the value exceeds \$100, the name of the contributor, residence address and place of employment must be reported.

Nature of Non-Cash Contribution	Name, Residence Address & Place of Employment	Estimated Value
Total:		

Schedule D - Other Income

Use this schedule to report any refunds, interest earned or other income which is not a direct contribution.

Source of Income	Amount
Total:	0

For the reporting period ending: Dec. 31, 2005

Schedule F - Debts and Obligations
This schedule is to report all of the candidate's campaign obligations which are unpaid at the end of the reporting period. If a service has been contracted but not billed, estimate the amount of the obligation.

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Name of Candidate or Committee:

Four Directions PAC

For the reporting period ending:

Dec. 31, 2005**Summary Page**

This summary sheet will give a brief outline of all campaign finance activity during this reporting period. Please transfer all totals from the schedules previously completed.

1. Amount on hand, if any, at the beginning of the reporting period: \$ 1022.85
2. Receipts

Schedule A - Direct Contributions	\$	<u> </u>
Schedule B - Fund-Raising Events	\$	<u> </u>
Schedule C - In Kind Contributions	\$	<u> </u>
Schedule D - Other Income	\$	<u> </u>
Total of all Receipts	\$	<u> </u>
3. Total Monetary Receipts (A+B+D) \$ 60.00
4. Candidate's Personal Contribution to Own Campaign \$
5. Monetary Loans to Candidate or Committee During Reporting Period \$
6. Monetary Loans Repaid During Reporting Period \$
7. Expenditures - Schedule E \$
8. Unpaid Obligations - Schedule F \$ 250,000
9. Amount on hand at the close of this reporting period. *
This should equal lines (1+3+4+5) - (6+7) \$ 962.85

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PROMISSORY NOTE

\$250,000.00

March 30, 2005

FOR VALUE RECEIVED, the undersigned Four Directions Political Action Committee, P.O. Box 476, Pierre, SD 67501 ("Maker"), promises to pay to the order of Dennis M. Langley ("Holder"), the principal sum of Two Hundred Fifty Thousand Dollars (\$250,000.00) at Six Percent (6%) interest, with said interest calculated based on a 360 day year. This note consolidates and replaces the following promissory notes:

Promissory Note issued on October 9, 2002 with Four Directions Political Action Committee, Maker and Dennis M. Langley, Holder, in the amount of One Hundred Thousand Dollars (\$100,000) attached hereto as Exhibit A

Promissory Note issued on November 1, 2002 with Four Directions Political Action Committee, Maker and Dennis M. Langley, Holder, in the amount of One Hundred Fifty Thousand Dollars (\$150,000) attached hereto as Exhibit B.

The principal and all accrued interest shall be due and payable in full on or before March 30, 2006, ("Maturity Date").

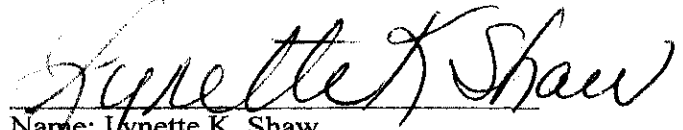
Every payment made in connection herewith shall be made in the lawful money of the United States that is legal tender for payment of all debts and dues, public and private, at the time of payment, and shall be credited on principal. If any payment of principal shall not have been paid within ten (10) days of when due, then the entire amount of unpaid principal shall become immediately due, payable and collectible then or thereafter as the Holder may elect, and interest at four (4) percentage points per annum higher than the rate stated above shall begin to accrue on such unpaid principal amount. The right of acceleration provided for in this paragraph shall not prejudice the right of the Holder to demand and receive payment of the principal sum in accordance with the terms hereof. The failure of the Holder to exercise such option or any other right to which the Holder may be entitled shall not constitute a waiver of the right to exercise such option or any other right in the event of any subsequent default.

If this Note shall not be paid as hereinbefore provided or should it become necessary in the opinion of the Holder to employ counsel to collect or enforce this Promissory Note or to protect the security for the same, the undersigned shall pay to the Holder, to the extent permitted by applicable law, all costs, charges, disbursements and reasonable attorney's fees incurred by the Holder hereof in collecting or enforcing payment thereof or in protecting the same, whether incurred in or out of court, or in litigation, including probate proceedings, appeals and bankruptcy proceedings.

Maker hereby waives demand, presentment, demand or payment, protest, notice of protest, non-payment and dishonor. The entire balance of this Promissory Note may be prepaid by Maker at any time without penalty.

Four Directions Political Action Committee

By:


Name: Lynette K. Shaw
Title: Chair